

DEFAC

Background Detail for the Preparation of the October 2022 General Fund Revenue Estimates

What's Inside:

| <u>Page</u> | | <u>Page</u> | |
|-------------|---|-------------|----------------------------|
| 1-A | PERSONAL INCOME TAX -- Withholding | 8 | CORPORATE INCOME TAX |
| 1-B | PERSONAL INCOME TAX -- Estimated | 9 | REALTY TRANSFER TAX |
| 1-C | PERSONAL INCOME TAX -- Final Payments | 10 | CIGARETTE TAX |
| 1-D | PERSONAL INCOME TAX -- Refunds | 11 | BANK FRANCHISE TAX |
| 1-E | SUMMARY OF PERSONAL INCOME TAX COMPONENTS | 12 | INSURANCE TAXES & FEES |
| 2 | CORPORATE FRANCHISE TAX | 13 | HOSPITAL BOARD & TREATMENT |
| 3 | BUSINESS ENTITY FEES | 14 | PUBLIC UTILITY TAX |
| 4 | LLC's / LP's & UNIFORM COMMERCIAL CODE | 15 | ALCOHOLIC BEVERAGE TAX |
| 5 | UNCLAIMED PROPERTY | 16 | DIVIDENDS AND INTEREST |
| 6 | GROSS RECEIPTS TAX | 17 | OTHER REVENUES |
| 7 | LOTTERY | 18 | OTHER REFUNDS |

PERSONAL INCOME TAX -- Withholding**Oct-22****ESTIMATES**

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|-------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| WITHHOLDING | \$1,642.3 | \$1,769.5 | \$1,755.6 | (\$13.9) | \$1,875.7 | \$1,839.7 | (\$36.0) | NA | \$1,922.5 | NA |
| GROWTH RATE | 13.6% | 7.7% | 6.9% | -0.8% | 6.0% | 4.8% | -1.2% | NA | 4.5% | NA |

TRACKING

| | <u>YTD</u> | <u>Tracking As Of:</u> | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|---|------------------|------------------|
| | | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$397.9 | NA | 9.0% | NA | <u>Estimate</u> | \$1,790.0 | \$1,738.1 | \$1,742.2 |
| FY 2022 | \$365.1 | | | | 6.3% | | | |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|--------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| DE EMPLOYMENT | 3.2% | 4.3% | 2.6% | -1.7% | 0.0% | -1.8% | -1.8% | -0.3% | 0.6% | 0.9% |
| DE WAGE & SALARIES | 7.9% | 8.7% | 5.5% | -3.2% | 3.5% | 1.5% | -2.0% | 3.2% | 4.6% | 1.4% |
| REAL GDP | 4.0% | 2.0% | 0.1% | -1.9% | 1.7% | 0.3% | -1.4% | 1.9% | 1.7% | -0.2% |

OTHER KEY CONSIDERATIONS

27th pay for State employees of approximately \$3.7 million in FY 2023

PERSONAL INCOME TAX -- Estimated

Oct-22

ESTIMATES

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|-----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| PIT - ESTIMATED | \$356.7 | \$310.0 | \$354.0 | \$44.0 | \$316.5 | \$316.5 | \$0.0 | NA | \$332.6 | NA |
| GROWTH RATE | 11.3% | -13.1% | -0.8% | 12.3% | -10.6% | -10.6% | 0.0% | NA | 5.1% | NA |

TRACKING

| | <u>YTD</u> | <u>Tracking As Of:</u> | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|---|------------------|------------------|
| | | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$89.6 | NA | 4.2% | NA | <u>Estimate</u> | \$371.5 | \$323.5 | \$344.6 |
| FY 2022 | \$86.0 | | | | -2.3% | | | |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| S&P 500 | 17.9% | -4.7% | -14.5% | -9.8% | 0.8% | 0.9% | 0.1% | 2.4% | 3.4% | 1.0% |
| U.S. DIVIDENDS, INTEREST & RENTAL INCOME | 4.5% | 6.5% | 5.3% | -1.2% | 7.6% | 6.8% | -0.8% | 5.5% | 5.1% | -0.4% |

OTHER KEY CONSIDERATIONS

| | | | | | | | | | |
|------------------------------------|--|-----------|-------|------------|-------|-----------|-------|-----------|-------|
| ESTIMATED TAX PAYMENTS DUE: | | | | | | | | | |
| | | 9/15/2022 | | 1/16/2023 | | 5/1/2023 | | 6/15/2023 | |
| TENTATIVE S-CORP TAX PAYMENTS DUE: | | 9/15/2022 | 20.0% | 12/15/2022 | 10.0% | 4/17/2023 | 50.0% | 6/15/2023 | 20.0% |

PERSONAL INCOME TAX -- Final Payments

Oct-22

ESTIMATES

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|-------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| PIT - FINAL | \$376.8 | \$208.0 | \$204.1 | (\$3.9) | \$214.3 | \$190.7 | (\$23.6) | NA | \$210.3 | NA |
| GROWTH RATE | 5.5% | -44.8% | -45.8% | -1.0% | 3.0% | -6.6% | -9.6% | NA | 10.3% | NA |

TRACKING

| | <u>YTD</u> | <u>Tracking As Of:</u> | | | <u>Growth Needed to Hit</u> | | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|--------------------|---|------------------|------------------|
| | | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$15.8 | NA | 184.0% | NA | <u>Estimate</u> | | \$1,070.1 | \$109.6 | \$142.1 |
| FY 2022 | \$5.6 | | | | -49.3% | <i>less delay:</i> | \$1,070.1 | \$332.8 | \$297.3 |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| S&P 500 | 17.9% | -4.7% | -14.5% | -9.8% | 0.8% | 0.9% | 0.1% | 2.4% | 3.4% | 1.0% |
| U.S. DIVIDENDS, INTEREST & RENTAL INCOME | 4.5% | 6.5% | 5.3% | -1.2% | 7.6% | 6.8% | -0.8% | 5.5% | 5.1% | -0.4% |

OTHER KEY CONSIDERATIONS

Legislation passed after the FY23 revenue resolution: SB 189, HB 145, SB 188, and SS 1 for SB 301

PERSONAL INCOME TAX -- Refunds

Oct-22

REFUND ESTIMATES

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| PIT - REFUNDS | (\$466.4) | (\$232.9) | (\$241.2) | (\$8.3) | (\$242.0) | (\$242.0) | \$0.0 | NA | (\$229.9) | NA |
| GROWTH RATE | 98.2% | -50.1% | -48.3% | 1.8% | 3.9% | 0.3% | -3.6% | NA | -5.0% | NA |

TRACKING

| | <u>YTD</u> | <u>Tracking as of:</u> | | | Growth Needed to Hit <u>Oct-22</u> | Estimate if revenue follows trend: | | |
|---------|------------|------------------------|---------------|---------------|---------------------------------------|------------------------------------|------------------|------------------|
| | | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | (\$56.5) | NA | 15.9% | NA | <u>ESTIMATE</u> | (\$540.8) | (\$439.7) | (\$518.4) |
| FY 2022 | (\$48.7) | | | | | | | |

OTHER KEY CONSIDERATIONS

HB 360 w/ HA 1, 151st GA - 2022 Delaware Relief Rebate Program

| <i>October-22</i> | Fiscal Year 2022 | | Fiscal Year 2023 | | | |
|-----------------------|------------------|--------------|---------------------------|--------------|------------------|------------------------------|
| | Revenue Category | Actual | Percent Change Over FY 21 | DEFAC Jun-22 | Percent Change | Revenue Sub-Committee Oct-22 |
| Withholding | \$1,642.3 | 13.6% | \$1,769.5 | 7.7% | \$1,755.6 | 6.9% |
| Estimated | \$356.7 | 11.3% | \$310.0 | -13.1% | \$354.0 | -0.8% |
| Final Returns | \$376.8 | 5.5% | \$208.0 | -44.8% | \$204.1 | -45.8% |
| Total | \$2,375.8 | 11.9% | \$2,287.5 | -3.7% | \$2,313.7 | -2.6% |
| Refund Forecast | (\$466.4) | 98.2% | (\$232.9) | -50.1% | (\$241.2) | -48.3% |
| Net PIT | \$1,909.4 | 1.1% | \$2,054.6 | 7.6% | \$2,072.5 | 8.5% |
| Total Adjustments | \$176.9 | | (\$26.3) | | (\$9.7) | |
| Adjusted Total | \$2,086.3 | 16.8% | \$2,028.3 | -2.8% | \$2,062.8 | -1.1% |

| <i>October-22</i> | Fiscal Year 2024 | | | | Fiscal Year 2025 | | | |
|-----------------------|------------------|-------------------|-------------------------------------|-------------------|------------------|-------------------|-------------------------------------|-------------------|
| | DEFAC Jun-22 | Percent Change | Revenue Sub- Committee Oct-22 | Percent Change | DEFAC Jun-22 | Percent Change | Revenue Sub- Committee Oct-22 | Percent Change |
| Withholding | \$1,875.7 | 6.0% | \$1,839.7 | 4.8% | NA | NA | \$1,922.5 | 4.5% |
| Estimated | \$316.5 | 2.1% | \$316.5 | -10.6% | NA | NA | \$332.6 | 5.1% |
| Final Returns | \$214.3 | 3.0% | \$190.7 | -6.6% | NA | NA | \$210.3 | 10.3% |
| Total | \$2,406.5 | 5.2% | \$2,346.9 | 1.4% | NA | NA | \$2,465.4 | 5.0% |
| Refund Forecast | (\$242.0) | 3.9% | (\$242.0) | 0.3% | NA | NA | (\$229.9) | -5.0% |
| Net PIT | \$2,164.5 | 5.3% | \$2,104.9 | 1.6% | NA | NA | \$2,235.5 | 6.2% |
| Total Adjustments | (\$36.0) | | (\$28.1) | | NA | | (\$34.8) | |
| Adjusted Total | \$2,128.5 | 4.9% | \$2,076.8 | 0.7% | NA | NA | \$2,200.7 | 6.0% |

CORPORATE FRANCHISE TAX

Oct-22

ESTIMATES

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| GENERAL FUND AMT | \$1,300.4 | \$1,246.8 | \$1,391.8 | \$145.0 | \$1,124.1 | \$1,220.0 | \$95.9 | NA | \$1,220.0 | NA |
| GROWTH RATE | 20.1% | -4.1% | 7.0% | 11.1% | -9.8% | -12.3% | -2.5% | NA | 0.0% | NA |
| REFUNDS | (\$14.3) | (\$10.0) | (\$10.0) | \$0.0 | (\$10.0) | (\$10.0) | \$0.0 | NA | (\$10.0) | NA |
| GROWTH RATE | 21.9% | -30.1% | -30.1% | 0.0% | 0.0% | 0.0% | 0.0% | NA | 0.0% | NA |
| NET | \$1,286.1 | \$1,236.8 | \$1,381.8 | \$145.0 | \$1,114.1 | \$1,210.0 | \$95.9 | NA | \$1,210.0 | NA |
| GROWTH RATE | 36.0% | -3.8% | 7.4% | 11.3% | -9.9% | -12.4% | -2.5% | NA | 0.0% | NA |

TRACKING

| | <u>YTD</u> | <u>Tracking as of:</u> | | | <u>Growth Needed to Hit</u> | | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|--|---|------------------|------------------|
| | | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$242.8 | NA | 24.5% | NA | <u>Estimate</u> | | \$1,618.5 | \$1,471.2 | \$1,526.5 |
| FY 2022 | \$195.1 | | | | 4.0% | | | | |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|-----------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| REAL GDP | 4.0% | 2.0% | 0.1% | -1.9% | 1.7% | 0.3% | -1.4% | 1.9% | 1.7% | -0.2% |
| S & P 500 | 17.9% | -4.7% | -14.5% | -9.8% | 0.8% | 0.9% | 0.1% | 2.4% | 3.4% | 1.0% |

OTHER KEY CONSIDERATIONS

| | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> | <u>FY 2025</u> |
|-----------------|----------------|----------------|----------------|----------------|
| ADJUSTMENTS | (\$114.5) | (\$114.5) | (\$114.5) | (\$114.5) |
| ADJ GROWTH RATE | 22.5% | 7.7% | -13.5% | 0.0% |

| | | | | | | | | |
|---|----------|-------|--------------------------------------|-------|----------|------------------|----------|-------|
| QUARTERLY TAX PAYMENTS DUE: | 9/1/2022 | 20.0% | 12/1/2022 | 20.0% | 3/1/2023 | Prior CY balance | 6/1/2023 | 40.0% |
| NON-QUARTERLY TAX PAYMENTS (< \$5,000) DUE: | 3/1/2023 | | 100% (includes all new corporations) | | | | | |

BUSINESS ENTITY FEES**Oct-22****ESTIMATES**

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| GENERAL FUND AMT | \$164.2 | \$159.8 | \$167.4 | \$7.6 | \$150.0 | \$150.0 | \$0.0 | NA | \$150.0 | NA |
| GROWTH RATE | 10.8% | -2.7% | 1.9% | 4.6% | -6.1% | -10.4% | -4.3% | NA | 0.0% | NA |

TRACKING

| | <u>YTD</u> | <u>Tracking as of:</u> | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|---|------------------|------------------|
| | | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$34.8 | NA | -1.9% | NA | <u>Estimate</u> | \$161.1 | \$172.6 | \$175.1 |
| FY 2022 | \$35.5 | | | | 3.0% | | | |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|-----------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| REAL GDP | 4.0% | 2.0% | 0.1% | -1.9% | 1.7% | 0.3% | -1.4% | 1.9% | 1.7% | -0.2% |
| S & P 500 | 17.9% | -4.7% | -14.5% | -9.8% | 0.8% | 0.9% | 0.1% | 2.4% | 3.4% | 1.0% |

OTHER KEY CONSIDERATIONS

| | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> | <u>FY 2025</u> |
|-----------------|----------------|----------------|----------------|----------------|
| ADJUSTMENTS | \$0.0 | \$0.0 | \$0.0 | \$0.0 |
| ADJ GROWTH RATE | 10.8% | 1.9% | -10.4% | 0.0% |

LLC's / LP's & UNIFORM COMMERCIAL CODE**Oct-22****LLC's / LP's**

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| LLC's / LP's | \$422.6 | \$433.0 | \$446.0 | \$13.0 | \$420.8 | \$420.8 | \$0.0 | NA | \$420.8 | NA |
| GROWTH RATE | 9.7% | 2.5% | 5.5% | 3.1% | -2.8% | -5.7% | -2.8% | NA | 0.0% | NA |

TRACKING

| | <u>YTD</u> | <u>Tracking as of:</u> | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|---|------------------|------------------|
| | | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$36.8 | NA | 18.7% | NA | <u>Estimate</u> | \$501.6 | \$467.2 | \$474.9 |
| FY 2022 | \$31.1 | | | | 4.5% | | | |

OTHER KEY CONSIDERATIONS

| | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> | <u>FY 2025</u> |
|-----------------|----------------|----------------|----------------|----------------|
| ADJUSTMENTS | \$0.0 | \$0.0 | \$0.0 | \$0.0 |
| ADJ GROWTH RATE | 22.5% | 5.5% | -5.7% | 0.0% |

UNIFORM COMMERCIAL CODE

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|-------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| UCC | \$31.0 | \$30.9 | \$31.0 | \$0.1 | \$30.9 | \$26.5 | (\$4.4) | NA | \$26.5 | NA |
| GROWTH RATE | 1.5% | -0.4% | -0.1% | 0.3% | 0.0% | -14.5% | -14.5% | NA | 0.0% | NA |

Tracking

| | <u>YTD</u> | <u>Tracking as of:</u> | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|---|------------------|------------------|
| | | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$7.3 | NA | -5.0% | NA | <u>ESTIMATE</u> | \$29.5 | \$30.8 | \$30.2 |
| FY 2022 | \$7.7 | | | | 1.5% | | | |

OTHER KEY CONSIDERATIONS

| | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> | <u>FY 2025</u> |
|-----------------|----------------|----------------|----------------|----------------|
| ADJUSTMENTS | (\$1.8) | (\$1.9) | (\$2.0) | (\$2.0) |
| ADJ GROWTH RATE | 22.3% | -0.1% | -15.8% | -0.4% |

UNCLAIMED PROPERTY**Oct-22****ESTIMATES**

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| GENERAL FUND AMT | \$554.0 | \$525.0 | \$540.0 | \$15.0 | \$500.0 | \$515.0 | \$15.0 | NA | \$500.0 | NA |
| GROWTH RATE | 0.0% | -5.2% | -2.5% | 2.7% | -4.8% | -4.6% | 0.1% | NA | -2.9% | NA |
| REFUNDS | (\$204.6) | (\$185.0) | (\$185.0) | \$0.0 | (\$160.0) | (\$160.0) | \$0.0 | NA | (\$160.0) | NA |
| GROWTH RATE | 94.2% | -9.6% | -9.6% | 0.0% | -13.5% | -13.5% | 0.0% | NA | 0.0% | NA |
| NET | \$349.4 | \$340.0 | \$355.0 | \$15.0 | \$340.0 | \$355.0 | \$15.0 | NA | \$340.0 | NA |
| GROWTH RATE | -22.1% | -2.7% | 1.6% | 4.3% | 0.0% | 0.0% | 0.0% | NA | -4.2% | NA |

TRACKING

| | <u>YTD</u> | <u>Tracking as of:</u> | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|---|------------------|------------------|
| | | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$156.9 | NA | 5.2% | NA | <u>Estimate</u> | \$582.8 | \$619.0 | \$1,042.4 |
| FY 2022 | \$149.2 | | | | 0.0% | | | |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| S & P 500 | 17.9% | -4.7% | -14.5% | -9.8% | 0.8% | 0.9% | 0.1% | 2.4% | 3.4% | 1.0% |
| U.S. DIVIDENDS, INTEREST & RENTAL INCOME | 4.5% | 6.5% | 5.3% | -1.2% | 7.6% | 6.8% | -0.8% | 5.5% | 5.1% | -0.4% |

OTHER KEY CONSIDERATIONS

| | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> | <u>FY 2025</u> |
|-----------------|----------------|----------------|----------------|----------------|
| ADJUSTMENTS | \$249.7 | \$45.0 | \$45.0 | \$45.0 |
| ADJ GROWTH RATE | -15.2% | -33.2% | 0.0% | -3.8% |

GROSS RECEIPTS TAX**Oct-22****ESTIMATES**

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| GENERAL FUND AMT | \$331.0 | \$357.6 | \$347.3 | (\$10.3) | \$371.9 | \$358.7 | (\$13.2) | NA | \$371.3 | NA |
| GROWTH RATE | 18.3% | 8.0% | 4.9% | -3.1% | 7.1% | 3.3% | -3.8% | NA | 3.5% | NA |

TRACKING

| | <u>YTD</u> | <u>Tracking as of:</u> | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|---|------------------|------------------|
| | | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$88.6 | NA | 9.5% | NA | <u>Estimate</u> | \$362.4 | \$362.8 | \$360.7 |
| FY 2022 | \$81.0 | | | | 3.4% | | | |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| NOMINAL CONSUMER EXP | 11.5% | 7.7% | 6.1% | -1.6% | 4.0% | 3.1% | -0.9% | 3.5% | 4.1% | 0.6% |
| PRICE OF CRUDE OIL RECEIVED IN REFINERIES | 69.3% | 16.3% | -8.7% | -25.0% | 0.0% | -4.7% | -4.7% | -5.7% | 4.3% | 10.0% |
| DE PERSONAL INCOME | 3.3% | 5.5% | 4.6% | -0.9% | 4.3% | 3.8% | -0.5% | 4.2% | 4.7% | 0.5% |
| DE EMPLOYMENT | 3.2% | 4.3% | 2.6% | -1.7% | 0.0% | -1.8% | -1.8% | -0.3% | 0.6% | 0.9% |

OTHER KEY CONSIDERATIONS

| | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> | <u>FY 2025</u> |
|-----------------|----------------|----------------|----------------|----------------|
| ADJUSTMENTS | \$13.5 | \$13.5 | \$13.5 | \$13.5 |
| ADJ GROWTH RATE | 17.7% | 4.7% | 3.2% | 3.4% |

LOTTERY

Oct-22

ESTIMATES

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|--------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| LOTTERY - TOTAL | \$236.0 | \$232.1 | \$229.6 | (\$2.5) | \$227.8 | \$230.2 | \$2.4 | NA | \$230.2 | NA |
| GROWTH RATE | 9.4% | -1.7% | -2.7% | -1.1% | -1.8% | 0.3% | 2.1% | NA | 0.0% | NA |
| VIDEO/SPORTS/TABLE | \$178.7 | \$169.1 | \$166.6 | (\$2.5) | \$164.2 | \$166.6 | \$2.4 | NA | \$166.6 | NA |
| GROWTH RATE | 15.1% | -5.4% | -6.8% | -1.4% | -2.9% | 0.0% | 2.9% | NA | 0.0% | NA |
| TRADITIONAL | \$63.3 | \$63.0 | \$63.0 | \$0.0 | \$63.6 | \$63.6 | \$0.0 | NA | \$63.6 | NA |
| GROWTH RATE | 4.7% | -0.4% | -0.4% | 0.0% | 1.0% | 1.0% | 0.0% | NA | 0.0% | NA |

TRACKING

| TOTAL (Accounting) | <u>Tracking as of:</u> | | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|--|------------------------|---------------|---------------|---------------|-----------------------------|---|------------------|---------|
| <u>YTD</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> | |
| FY 2023 | \$55.8 | NA | -1.9% | NA | <u>Estimate</u> | \$231.5 | \$242.6 | \$257.7 |
| FY 2022 | \$56.9 | | | | -3.0% | | | |
| <hr/> | | | | | | | | |
| VIDEO/SPORTS/TABLE (Lottery Office) | <u>Tracking as of:</u> | | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
| <u>YTD</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> | |
| FY 2023 | \$39.9 | NA | -4.6% | NA | <u>Estimate</u> | \$170.4 | \$170.1 | \$169.2 |
| FY 2022 | \$41.8 | | | | -7.5% | | | |
| <hr/> | | | | | | | | |
| TRADITIONAL (Lottery Office) | <u>Tracking as of:</u> | | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
| <u>YTD</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> | |
| FY 2023 | \$15.9 | NA | 5.7% | NA | <u>Estimate</u> | \$66.9 | \$74.9 | \$76.7 |
| FY 2022 | \$15.0 | | | | -2.4% | | | |

OTHER KEY CONSIDERATIONS

| | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> | <u>FY 2025</u> |
|-----------------|----------------|----------------|----------------|----------------|
| ADJUSTMENTS | \$17.6 | \$17.6 | \$17.6 | \$17.6 |
| ADJ GROWTH RATE | 9.1% | -2.5% | 0.3% | 0.0% |

CORPORATE INCOME TAX**Oct-22****ESTIMATES**

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|--------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| GROSS GENERAL FUND | \$379.5 | \$269.3 | \$302.6 | \$33.3 | \$273.8 | \$273.8 | \$0.0 | NA | \$276.3 | NA |
| GROWTH RATE | 48.6% | -29.1% | -20.3% | 8.8% | 1.7% | -9.5% | -11.2% | NA | 0.9% | NA |
| REFUNDS | (\$65.3) | (\$70.0) | (\$70.0) | \$0.0 | (\$70.0) | (\$70.0) | \$0.0 | NA | (\$70.0) | NA |
| GROWTH RATE | 43.1% | 7.2% | 7.2% | 0.0% | 0.0% | 0.0% | 0.0% | NA | 0.0% | NA |
| NET | \$314.2 | \$199.3 | \$232.6 | \$33.3 | \$203.8 | \$203.8 | \$0.0 | NA | \$206.3 | NA |
| GROWTH RATE | 49.8% | -36.6% | -26.0% | 10.6% | 2.3% | -12.4% | -14.6% | NA | 1.2% | NA |

TRACKING

| | <u>YTD</u> | <u>Tracking as of:</u> | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|---|------------------|------------------|
| | | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$84.1 | NA | 17.3% | NA | <u>Estimate</u> | \$445.2 | \$349.1 | \$401.4 |
| FY 2022 | \$71.7 | | | | -29.0% | | | |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|--------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| REAL GDP | 4.0% | 2.0% | 0.1% | -1.9% | 1.7% | 0.3% | -1.4% | 1.9% | 1.7% | -0.2% |
| U.S. PRE-TAX CORPORATE PROFITS | 15.6% | -1.0% | 4.6% | 5.6% | 2.3% | 1.1% | -1.2% | 4.5% | 2.0% | -2.5% |
| DE Employment | 3.2% | 4.3% | 2.6% | -1.7% | 0.0% | -1.8% | -1.8% | -0.3% | 0.6% | 0.9% |

OTHER KEY CONSIDERATIONS

| | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> | <u>FY 2025</u> |
|-----------------------------|----------------|-----------------|------------------|-----------------|
| ADJUSTMENTS | 4.6 | (9.8) | (19.5) | (27.9) |
| ADJ GROWTH RATE | 61.4% | -30.1% | -17.3% | -3.2% |
| TENTATIVE TAX PAYMENTS DUE: | | 9/15/2022 20.0% | 12/15/2022 10.0% | 4/17/2023 50.0% |
| | | | | 6/15/2023 20.0% |

REALTY TRANSFER TAX**Oct-22****ESTIMATES**

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| GENERAL FUND AMT | \$304.3 | \$277.2 | \$265.1 | (\$12.1) | \$271.8 | \$259.9 | (\$11.9) | NA | \$302.0 | NA |
| GROWTH RATE | 28.6% | -8.9% | -12.9% | -4.0% | -1.9% | -1.9% | 0.0% | NA | 16.2% | NA |

TRACKING

| | <u>YTD</u> | <u>GF Tracking as of:</u> | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|---------------------------|---------------|---------------|-----------------------------|---|------------------|------------------|
| | | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$64.6 | NA | 2.2% | NA | <u>Estimate</u> | \$251.7 | \$254.3 | \$251.4 |
| FY 2022 | \$63.2 | | | | -16.8% | | | |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|--------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| COMMITMENT RATE ON MORTGAGE | 3.7% | 5.2% | 6.3% | 1.1% | 5.0% | 5.7% | 0.7% | 4.9% | 5.2% | 0.3% |
| DE EMPLOYMENT | 3.2% | 4.3% | 2.6% | -1.7% | 0.0% | -1.8% | -1.8% | -0.3% | 0.6% | 0.9% |

OTHER KEY CONSIDERATIONS

| | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> | <u>FY 2025</u> |
|-----------------|----------------|----------------|----------------|----------------|
| ADJUSTMENTS | (\$69.6) | (\$64.0) | (\$68.4) | (\$73.1) |
| ADJ GROWTH RATE | 36.7% | -14.3% | -4.8% | 19.6% |

CIGARETTE TAX**Oct-22****ESTIMATES**

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| GENERAL FUND AMT | \$115.3 | \$107.3 | \$104.0 | (\$3.3) | \$103.8 | \$100.6 | (\$3.2) | NA | \$98.1 | NA |
| GROWTH RATE | -0.3% | -6.9% | -9.8% | -2.9% | -3.3% | -3.3% | 0.0% | NA | -2.5% | NA |

TRACKING

| | <u>YTD</u> | <u>Tracking as of:</u> | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|---|------------------|------------------|
| | | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$25.6 | NA | -9.9% | NA | <u>Estimate</u> | \$104.0 | \$104.9 | \$103.9 |
| FY 2022 | \$28.4 | | | | -9.8% | | | |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|--------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| DE EXCISE RATE | \$2.10 | \$2.10 | \$2.10 | \$0.00 | \$2.10 | \$2.10 | \$0.00 | \$2.10 | \$2.10 | \$0.00 |
| AVERAGE EXCISE - MD, NJ, PA | \$2.43 | \$2.43 | \$2.43 | \$0.00 | \$2.43 | \$2.43 | \$0.00 | \$2.43 | \$2.43 | \$0.00 |
| DE. POPULATION | 1.3% | 0.7% | 0.7% | 0.0% | 0.7% | 0.7% | 0.0% | 0.7% | 0.7% | 0.0% |

OTHER KEY CONSIDERATIONS

| | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> | <u>FY 2025</u> |
|-----------------|----------------|----------------|----------------|----------------|
| ADJUSTMENTS | (\$13.4) | (\$12.0) | (\$11.7) | (\$11.4) |
| ADJ GROWTH RATE | 1.0% | -9.8% | -3.4% | -2.5% |

BANK FRANCHISE TAX**Oct-22****ESTIMATES**

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| GENERAL FUND AMT | \$113.2 | \$98.6 | \$97.4 | (\$1.2) | \$102.6 | \$103.5 | \$0.9 | NA | \$105.7 | NA |
| GROWTH RATE | 51.2% | -12.9% | -14.0% | -1.1% | 4.1% | 6.3% | 2.2% | NA | 2.1% | NA |

TRACKING

| | YTD | Tracking as of: | | | Growth Needed to Hit Oct-22 Estimate | Estimate if revenue follows trend: | | |
|---------|--------|-----------------|---------------|---------------|--|------------------------------------|------------------|------------------|
| | | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$20.6 | NA | 11.1% | NA | | \$125.8 | \$108.3 | \$109.6 |
| FY 2022 | \$18.5 | | | | -18.9% | | | |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|--------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| SIX MONTH T-BILL | 0.6% | 2.4% | 4.0% | 1.6% | 2.9% | 4.2% | 1.3% | 2.7% | 3.2% | 0.5% |
| CONSUMER INSTALLMENT CREDIT | 6.3% | 15.3% | 13.2% | -2.1% | 9.0% | 10.2% | 1.2% | 1.9% | 5.2% | 3.3% |
| DE FIR EMPLOYMENT | 0.2% | 2.6% | 0.6% | -2.0% | 0.4% | 0.2% | -0.2% | 1.2% | 2.0% | 0.8% |

OTHER KEY CONSIDERATIONS

| | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> | <u>FY 2025</u> |
|-----------------------------|----------------|----------------|-----------------|---------------------------------|
| ADJUSTMENTS | \$0.0 | \$0.0 | \$0.0 | \$0.0 |
| ADJ GROWTH RATE | 51.2% | -14.0% | 6.3% | 2.1% |
| ESTIMATED TAX PAYMENTS DUE: | | 9/1/2022 20.0% | 12/1/2022 20.0% | 3/1/2023 Balance 6/1/2023 40.0% |

INSURANCE TAXES AND FEES

Oct-22

ESTIMATES

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| GENERAL FUND AMT | \$98.6 | \$94.7 | \$94.7 | \$0.0 | \$92.5 | \$92.5 | \$0.0 | NA | \$96.6 | NA |
| GROWTH RATE | 1.6% | -4.0% | -4.0% | 0.0% | -2.3% | -2.3% | 0.0% | NA | 4.4% | NA |

TRACKING

| | <u>YTD</u> | <u>Tracking as of:</u> | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|---|------------------|------------------|
| | | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$13.0 | NA | -7.7% | NA | <u>Estimate</u> | \$91.0 | \$56.4 | \$69.7 |
| FY 2022 | \$14.0 | | | | -3.4% | | | |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|-------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| S & P 500 | 17.9% | -4.7% | -14.5% | -9.8% | 0.8% | 0.9% | 0.1% | 2.4% | 3.4% | 1.0% |
| 10 YEAR U.S. BOND | 1.9% | 2.9% | 3.7% | 0.8% | 3.1% | 3.4% | 0.3% | 3.1% | 3.2% | 0.1% |
| DE EMPLOYMENT | 3.2% | 4.3% | 2.6% | -1.7% | 0.0% | -1.8% | -1.8% | -0.3% | 0.6% | 0.9% |

OTHER KEY CONSIDERATIONS

| | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> | <u>FY 2025</u> |
|-----------------------------|----------------|----------------|----------------|----------------|
| ADJUSTMENTS | (3.9) | (3.9) | (3.9) | (3.9) |
| ADJ GROWTH RATE | 2.4% | -4.2% | -2.4% | 4.6% |
| ESTIMATED TAX PAYMENTS DUE: | 9/15/2022 | 20% | 12/15/2022 | 10% |
| | | | 4/17/2023 | 50% |
| | | | 6/15/2023 | 20% |

HOSPITAL BOARD & TREATMENT

Oct-22

ESTIMATES

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| GENERAL FUND AMT | \$21.0 | \$21.2 | \$23.4 | \$2.2 | \$22.3 | \$23.8 | \$1.5 | NA | \$24.0 | NA |
| GROWTH RATE | -9.2% | 1.0% | 11.5% | 10.5% | 5.2% | 1.7% | -3.5% | NA | 0.8% | NA |

TRACKING

| | <u>YTD</u> | <u>Tracking as of:</u> | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|---|------------------|------------------|
| | | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$5.0 | NA | 41.8% | NA | <u>Estimate</u> | \$29.8 | \$31.1 | \$29.1 |
| FY 2022 | \$3.5 | | | | 5.4% | | | |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|-------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| US POPULATION 65+ | 2.7% | 3.2% | 3.1% | -0.1% | 3.0% | 3.2% | 0.2% | 3.0% | 3.0% | 0.0% |

OTHER KEY CONSIDERATIONS

| | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> | <u>FY 2025</u> |
|-----------------|----------------|----------------|----------------|----------------|
| ADJUSTMENTS | \$0.0 | \$0.0 | \$0.0 | \$0.0 |
| ADJ GROWTH RATE | -9.2% | 11.5% | 1.7% | 0.8% |

PUBLIC UTILITY TAX**Oct-22****ESTIMATES**

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| GENERAL FUND AMT | \$29.6 | \$27.9 | \$34.0 | \$6.1 | \$25.9 | \$32.9 | \$7.0 | NA | \$31.8 | NA |
| GROWTH RATE | -15.5% | -5.8% | 14.8% | 20.6% | -7.2% | -3.1% | 4.1% | NA | -3.4% | NA |

TRACKING

| | <u>YTD</u> | <u>Tracking as of:</u> | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|---|------------------|------------------|
| | | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$5.6 | NA | -36.3% | NA | <u>Estimate</u> | \$18.9 | \$21.0 | \$20.7 |
| FY 2022 | \$8.7 | | | | 36.2% | | | |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| REAL GDP | 4.0% | 2.0% | 0.1% | -1.9% | 1.7% | 0.3% | -1.4% | 1.9% | 1.7% | -0.2% |
| DE EMPLOYMENT | 3.2% | 4.3% | 2.6% | -1.7% | 0.0% | -1.8% | -1.8% | -0.3% | 0.6% | 0.9% |

OTHER KEY CONSIDERATIONS

| | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> | <u>FY 2025</u> |
|-----------------|----------------|----------------|----------------|----------------|
| ADJUSTMENTS | \$5.0 | \$5.0 | \$5.0 | \$5.0 |
| ADJ GROWTH RATE | -1.2% | 12.7% | -2.7% | -3.0% |

ALCOHOLIC BEVERAGE TAX**Oct-22****ESTIMATES**

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| GENERAL FUND AMT | \$30.9 | \$31.4 | \$31.4 | \$0.0 | \$31.9 | \$31.9 | \$0.0 | NA | \$32.2 | NA |
| GROWTH RATE | -5.5% | 1.6% | 1.6% | 0.0% | 1.6% | 1.6% | 0.0% | NA | 0.9% | NA |

TRACKING

| | <u>YTD</u> | <u>Tracking as of:</u> | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|---|------------------|------------------|
| | | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$9.4 | NA | -0.1% | NA | <u>Estimate</u> | \$30.9 | \$33.2 | \$35.9 |
| FY 2022 | \$9.4 | | | | 2.3% | | | |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|--------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| DE PERSONAL INCOME | 3.3% | 5.5% | 4.6% | -0.9% | 4.3% | 3.8% | -0.5% | 4.2% | 4.7% | 0.5% |
| DE POPULATION | 1.3% | 0.7% | 0.7% | 0.0% | 0.7% | 0.7% | 0.0% | 0.7% | 0.7% | 0.0% |

OTHER KEY CONSIDERATIONS

| | <u>FY 2022</u> | <u>FY 2023</u> | <u>FY 2024</u> | <u>FY 2025</u> |
|-----------------|----------------|----------------|----------------|----------------|
| ADJUSTMENTS | (\$7.6) | (\$7.8) | (\$7.9) | (\$8.1) |
| ADJ GROWTH RATE | -7.7% | 1.4% | 1.5% | 0.5% |

DIVIDENDS & INTEREST

Oct-22

ESTIMATES

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| GENERAL FUND AMT | \$12.6 | \$55.1 | \$97.3 | \$42.2 | \$61.0 | \$150.6 | \$89.6 | NA | \$136.9 | NA |
| GROWTH RATE | -80.3% | 337.0% | 671.6% | 334.6% | 10.7% | 54.8% | 44.1% | NA | -9.1% | NA |

TRACKING

| | <u>YTD</u> | <u>Tracking as of:</u> | | | <u>Growth Needed to Hit</u> | <u>Estimate if revenue follows trend:</u> | | |
|---------|------------|------------------------|---------------|---------------|-----------------------------|---|------------------|------------------|
| | | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Oct-22</u> | <u>FY 22</u> | <u>3 YR AVG.</u> | <u>5 YR AVG.</u> |
| FY 2023 | \$3.1 | NA | -80.8% | NA | <u>Estimate</u> | \$2.4 | \$4.6 | \$6.3 |
| FY 2022 | \$16.2 | | | | -2711.9% | | | |

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

| | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | <u>ACTUAL</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> | <u>Jun-22</u> | <u>Oct-22</u> | <u>CHANGE</u> |
| SIX MONTH T-BILL | 0.6% | 2.4% | 4.0% | 1.6% | 2.9% | 4.2% | 1.3% | 2.7% | 3.2% | 0.5% |
| 10 YEAR U.S. BOND | 1.9% | 2.9% | 3.7% | 0.8% | 3.1% | 3.4% | 0.3% | 3.1% | 3.2% | 0.1% |
| U.S. DIVIDENDS, INTEREST & RENTAL INCOME | 4.5% | 6.5% | 5.3% | -1.2% | 7.6% | 6.8% | -0.8% | 5.5% | 5.1% | -0.4% |

OTHER KEY CONSIDERATIONS

| |
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| |
|--|

OTHER REVENUES

17 - A
Oct-22

| Revenue Category | A FY 2022 | FY 2023 | | | | |
|------------------------------|--------------|-------------|---------------|-------------|---------------|----------------|
| | | B Jun-22 | C B over A | D Oct-22 | E D over A | F D minus B |
| Public Accommodations Tax | 16.9 | 18.5 | 9.8% | 18.5 | 9.8% | 0.0 |
| Business & Occupational Fees | 7.0 | 6.5 | -7.8% | 6.5 | -7.8% | 0.0 |
| Legal Fees | 5.6 | 5.5 | -2.6% | 5.5 | -2.6% | 0.0 |
| Regulation of Securities | 20.8 | 21.1 | 1.4% | 21.1 | 1.4% | 0.0 |
| Adj. Prior Year | (1.5) | 0.0 | -100.0% | 0.0 | -100.0% | 0.0 |
| Subtotal | 48.9 | 51.6 | 5.6% | 51.6 | 5.6% | 0.0 |
| Other | 25.9 | 16.7 | -35.6% | 24.1 | -7.1% | 7.4 |
| TOTAL ESTIMATE | 74.8 | 68.3 | -8.7% | 75.7 | 1.2% | 7.4 |

OTHER REVENUES

17 - B
Oct-22

| Revenue Category | FY 2024 | | | | | FY 2025 | | | | |
|------------------------------|-------------|---------------|-------------|---------------|----------------|-------------|---------------|-------------|---------------|----------------|
| | G Jun-22 | H G over B | I Oct-22 | J I over D | K I minus G | L Jun-22 | M L over G | N Oct-22 | O N over I | P N minus L |
| Public Accommodations Tax | 19.1 | 3.0% | 19.1 | 3.0% | 0.0 | NA | NA | 19.7 | 3.0% | NA |
| Business & Occupational Fees | 6.5 | 0.0% | 6.5 | 0.0% | 0.0 | NA | NA | 6.4 | -1.5% | NA |
| Legal Fees | 5.5 | 0.0% | 5.5 | 0.0% | 0.0 | NA | NA | 5.5 | 0.0% | NA |
| Regulation of Securities | 21.7 | 0.0% | 21.7 | 2.9% | 0.0 | NA | NA | 22.3 | 2.9% | NA |
| Adj. Prior Year | 0.0 | 0.0% | 0.0 | 0.0% | 0.0 | NA | NA | 0.0 | 0.0% | NA |
| Subtotal | 52.8 | 2.3% | 52.8 | 2.3% | 0.0 | NA | NA | 53.9 | 2.1% | NA |
| Other | 16.7 | 0.0% | 16.7 | -30.7% | 0.0 | NA | NA | 16.7 | 0.0% | NA |
| TOTAL ESTIMATE | 69.5 | 1.7% | 69.5 | -8.2% | 0.0 | NA | NA | 70.6 | 1.6% | NA |

OTHER REFUNDS

Oct-22

| Refund Category | FY 2022 | FY 2023 | | | FY 2024 | | | FY 2025 | | |
|-----------------------|-------------|-------------|-------------|------------|-------------|-------------|------------|-----------|-------------|------------|
| | Actual | Jun-22 | Oct-22 | Change | Jun-22 | Oct-22 | Change | Jun-22 | Oct-22 | Change |
| License | 1.1 | 3.5 | 4.3 | 0.8 | 3.5 | 3.5 | 0.0 | NA | 3.5 | NA |
| Bank Franchise | 4.2 | 5.0 | 5.0 | 0.0 | 5.0 | 5.0 | 0.0 | NA | 5.0 | NA |
| Insurance | 4.9 | 7.9 | 7.9 | 0.0 | 8.0 | 8.0 | 0.0 | NA | 8.0 | NA |
| Cigarette | 0.0 | 0.3 | 0.3 | 0.0 | 0.3 | 0.3 | 0.0 | NA | 0.3 | NA |
| Others | 0.4 | 1.6 | 1.6 | 0.0 | 1.6 | 1.6 | 0.0 | NA | 1.6 | NA |
| TOTAL ESTIMATE | 10.6 | 18.3 | 19.1 | 0.8 | 18.4 | 18.4 | 0.0 | NA | 18.4 | 0.0 |